

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$5,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
ESSEX GROUP, INC.
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said faci-
lities to be either sold or leased to another person or dir-
ectly owned by another person; and

WHEREAS, Essex Group, Inc. (the "Applicant") has advised
the Fort Wayne Economic Development Commission and the Issuer
that it proposes that the Issuer lease the same to the Applicant
or loan proceeds of an economic development financing to the
Applicant for the same, said economic development facility to be
refurbishment of office space including additions to existing
buildings, equipment, to be located at Essex Group's facility at
1601 Wall Street, Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and an increase
in approximately 50 to 75 job opportunities immediately and
possibly 150 job opportunities within three years, to be achieved
by the acquisition, construction and equipping of the Project
will be of public benefit to the health, safety and general
welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the
financing of the Project would be of public benefit to the
health, safety and general welfare of the Issuer and its
citizens; and

1 WHEREAS, the acquisition and construction of the facility
2 will not have an adverse effect on any similar facility already
3 constructed or operating in or about Fort Wayne, Indiana;

4 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
5 THE CITY OF FORT WAYNE, INDIANA:

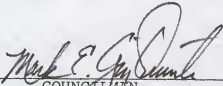
6 SECTION 1. The Common Council finds, determines, ratifies
7 and confirms the promotion of diversification of economic
8 development and job opportunities in and near Fort Wayne,
9 Indiana and in Allen County, is desirable to preserve the health,
10 safety and general welfare of the citizens of the Issuer; and
11 that it is in the public interest that Fort Wayne Economic
12 Development Commission and said Issuer take such action as it
13 lawfully may to encourage diversification of industry and
14 promotion of job opportunities in and near said Issuer.

15 SECTION 2. The Common Council further finds, determines,
16 ratifies and confirms that the issuance and sale of revenue
17 bonds in an amount not to exceed \$5,000,000.00 of the Issuer
18 under the Act for the acquisition, construction and equipping
19 of the Project and the sale or leasing of such a financing
20 to the Applicant for such purposes will serve the public
21 purpose referred to above, in accordance with the Act.


22 SECTION 3. In order to induce the Applicant to proceed
23 with the acquisition, construction and equipping of the Project,
24 the Common Council hereby finds, determines, ratifies and
25 confirms that (i) it will take or cause to be taken such actions
26 pursuant to the Act as may be required to implement the aforesaid
27 financing, or as it may deem appropriate in pursuance thereof,
28 provided that all of the foregoing shall be mutually acceptable
29 to the Issuer and the Applicant; and (ii) it will adopt such
30 ordinances and resolutions and authorize the execution and
31 delivery of such instruments and the taking of such action as
32 may be necessary and advisable for the authorization, issuance

1 and sale of said economic development bonds.

2 SECTION 4. All costs of the Project incurred after the
3 passage of this Inducement Resolution, including reimbursement
4 or repayment of the Applicant of monies expended by the Applicant
5 for planning, engineering, interest paid during construction,
6 underwriting expenses, attorney and bond counsel fees, acquisition,
7 underwriting expenses, attorney and bond counsel fees, acquisi-
8 tion, construction and equipping of the Project will be permitted
9 to be included as part of the bond issue to finance said Project,
10 and the Issuer will thereafter either sell or lease the same to
11 the Applicant or loan the proceeds of such financing to the
12 Applicant for the same purposes.

13 
14 COUNCILMAN

15 APPROVED AS TO FORM AND
16 LEGALITY.

17 
18 John J. Wernet, Attorney for the
19 Economic Development Commission
20 Dated this 2^d day of September, 1982.

Read the first time in full and on motion by GiaQuinta, seconded by Brady, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on September, 1982, at 7 o'clock P.M., E.S.T.

DATE: 9-14-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Brady, and duly adopted, placed on its passage. PASSED (FOOT) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>9</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>BRADBURY</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>BURNS</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>EISBART</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>GiaQUINTA</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>SCRIBBS</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>NICKOLS</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>SCHMIDT</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>SCHOMBURG</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>STIER</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |
| <u>TALARICO</u> | <u>✓</u> | <u>---</u> | <u>---</u> | <u>---</u> | <u>---</u> |

DATE: 9-28-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. 2-47822 on the 28th day of September, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of September, 1982, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 4th day of October 1982, at the hour of 10 o'clock A.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-82-09-07

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE
APPLICANT, ESSEX GROUP, INC. TO PROCEED WITH THE ACQUISITION, CONSTRUCTION
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE D PASS.

MARK E. GIAQUINTA, CHAIRMAN

PAUL M. BURNS, VICE CHAIRMAN

JAMES S. STIER

VICTURE L. SCRUGGS

DONALD J. SCHMIDT

Mark E. GiaQuinta

Paul M. Burns

James S. Stier

Victoria L. Scruggs

D. Schmidt

9-28-82
DATE 9-28-82 CONSIDERED IN
CHARLES W. WESTERMAN, CITY CLERK



The City of Fort Wayne

September 2, 1982

Common Council of
City of Fort Wayne
One Main Street
Fort Wayne, IN 46802

RE: Economic Development Revenue Bonds
(Essex Group, Inc.)

Gentlemen and Mrs. Bradbury:

Please be advised that on the 2nd day of September, 1982, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above referenced application. Pursuant to Indiana Statute, and an informal request from the Council, please find enclosed the following:

- a.) Inducement Resolution of Fort Wayne E.D.C.;
- b.) Report of E.D.C.;
- c.) Application for Economic Development Revenue Bond Financing;
- d.) Report of City Controller; and
- e.) Report from C.D. & P.

The Commission requests that you consider these enclosures, and the proposed financing contemplated thereby, and adopt the Inducement Resolution submitted to the Council on September 14, 1982.

Fort Wayne Economic Development Commission,

Fred Baughman
Coordinator

del

Enclosures

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

- (1) Applicant's name

Essex Group, Inc.

- (2) Address of Applicant's Principal Office and Place of Business.

1601 Wall Street
Fort Wayne, Indiana 46804

- (3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation

- (4) Under the laws of what State is the Applicant organized?

Michigan

- (5) Business or business in which applicant is engaged?

Manufacture of wire and cable products

- (6) Is the applicant qualified to do business in Indiana?

Yes

(7) Please list names and titles of principal operating personnel.

| | |
|-------------------|-------------------------------------|
| James A. O'Connor | President |
| William Morrison | Executive Vice Pres. |
| Jan J. Hoynacki | Vice Pres. - Counsel & Secretary |
| John P. Leary | Vice Pres. - Personnel Resources |
| Anthony W. York | Vice Pres. - Finance |
| Steven Abbott | Pres. Power Conductor Div. |
| Robert Bishop | Pres. Magnet Wire & Insulation Div. |
| Thomas Twehues | Pres. Wire & Cable Division |
| Fred Zinser | Pres. Telecommunication Prod. Div. |

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

United Technologies Corporation - 100%

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

Approximately \$363,000,000

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

as Essex Group, Inc. - Since March, 1976
as Essex International, Inc. - since December 1968
as Essex Wire Corporation - since February, 1930

(13) What is the proposed amount of the bond issue?

\$5,000,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

refurbishment of office space at Essex property located at 1601 Wall Street, Fort Wayne, Indiana

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

The proceeds of the issue when added to anticipated UDAG financing of \$500,000 should be sufficient for the contemplated project.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

1601 Wall Street
Fort Wayne, Indiana

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

Although certain additions to an existing building are intended to be made, the primary nature of the work to be performed is the refurbishment of office space located at Essex's facilities at 1601 Wall Street.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

approximately 23 acres

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

no lease is contemplated

(22) What is the nature of the business to be conducted at this location?

Management of Essex Group, Inc. worldwide operations.

(23) Does existing zoning clearly permit construction and operation of the proposed project?

(a) - What is the existing zone?

M-3; Heavy Industry

(b) - What zone does project require?

Same as (a) above

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

~~(a)~~ as this is a refurbishment project,
~~(b)~~ water and sewer facilities are in place and are sufficient.

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

None

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No

(28) Describe briefly by category the nature of the new jobs to be created.

Sales service and order entry personnel for the Magnet Wire Division; engineers for Essex Group engineering department; data processing personnel.

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) 50-75

(b) Possibility of approximately 150 additional management and administrative salaried positions.

(30) What additional annual payroll will the new jobs generate

(a) immediately after the proposed facilities are placed into operation, and
(b) within three years thereafter.

(a) Approximately \$1,250,000 to \$2,000,000

(b) Approximately \$3,500,000 additional.

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

There is a substantial probability that the number of new jobs discussed in questions 28-30 above would be significantly reduced. It is difficult to assess the effect on employment levels in the future if the project were not completed, but it is reasonable to assume that there would be some impact.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Preliminary discussions have taken place with Bruce Polizotto of Ice Miller Donado and Ryan who has indicated that the project appears to be in accordance with applicable law.

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Tentative arrangements have been made with Lincoln National Bank for sale of the bonds. Preliminary indications are that the bonds would have a ten year term and bear interest based upon the prime rate on a floating basis.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

The financing would be direct by Essex Group, Inc.

ESSEX GROUP, INC.

Name of Applicant

BY:

Its: Wice President-Counsel & Secretary

Dated this 19th day of August, 1982.

State name, address and phone number of person to be contacted and given notice about this applicant:

Jan J. Hoynacki
Vice President-Counsel
1601 Wall Street
Fort Wayne, Indiana

461-4495

LINCOLN NATIONAL BANK AND TRUST COMPANY

RICHARD G. ADAMS
SENIOR VICE PRESIDENT

116 EAST BERRY STREET
P.O. BOX 960
FORT WAYNE, INDIANA 46801-0960
TELEPHONE (219) 423-6325

July 28, 1982

Mr. Jan J. Hoynacki
Vice President-Counsel
Essex Group
1601 Wall Street
Post Office Box 1601
Fort Wayne, IN 46801

Dear Mr. Hoynacki:

Please accept this as our expression of interest in financing your proposed \$5 million project for the renovation of your local facility through the use of economic development revenue bonds. Our interest would involve a 100% purchase of your bonds at a yet to be negotiated interest rate and amortization schedule.

A formal commitment which will be subject to the approval of our Loan and Investment Committee will be given favorable consideration upon your delivery of the supporting documents customary in a transaction of this nature, including projected cost figures and financial statements.

Sincerely yours,



Richard G. Adams

RGA:mkb



The City of Fort Wayne

August 25, 1982

Bruce O. Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana


RE: EDC Application for Essex Group, Inc.

Dear Bruce:

I have reviewed the application and the bank commitment letter of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,



Frank W. Heyman
City Controller



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

30 August 1982

Mr. Fred Baughman, E.D.C. Coordinator
Economic Development Department
Room #800, City-County Building
One Main Street
Fort Wayne, IN 46802

Re: Essex Facilities
1601 Wall Street

Dear Mr. Baughman:

The property at 1601 Wall Street is zoned "M-3" Heavy Industrial. The improvements proposed in the Economic Development application are not in conflict with any local zoning requirements.

If you have any questions please contact me.

Sincerely,


Gary F. Baeten
Senior Planner

GFB:pb

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Essex Group, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

The project will consist of refurbishment of office space at Essex's facilities presently located at 1601 Wall Street, Fort Wayne, Indiana; and also, the construction of certain additions to an existing building at that location.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$5,000,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 50-75 new jobs created by this project with an estimated payroll increase of approximately \$1,250,000 - \$2,000,000 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 2nd day of September, 1982.

Sidney R. Sheray

Timothy Borne

Charles Henry

Phil A. Howard

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
ESSEX GROUP, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Essex Group, Inc. (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be refurbishment of office space including additions to existing buildings, equipment, to be located at Essex Group's facility at 1601 Wall Street, Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear the the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$5,000,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.
4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease

the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 2d day of September, 1982.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

Sidney R. Sheray

Timothy Borne

Charles M. Henry

Phil A. Howard

Stan Lipp

DIGEST SHEET*82-09-07*TITLE OF ORDINANCE Inducement Resolution for an issue of \$5,000,000.00.DEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE Refurbishment of office space including additionsto existing buildings, equipment, to be located at Essex Group'sfacility at 1601 Wall Street, Fort Wayne, Indiana, on applicationof Essex Group, Inc.EFFECT OF PASSAGE Refurbishment of office space and additions toexisting buildings and equipment, creating 50 to 75 new jobsimmediately and possibly 150 new jobs within three years with anestimated payroll of approximately \$1,250,000 to \$2,000,000 annually.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____